3935. SHRI R. S. GAVAI : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact at the automatic approval norms for overseas borrowing up to fifty million are being misused by the corporates;

(b) if so, the details thereof;

(c) whether the Government propose to change the norms; and

(d) if, so the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL : (a) to (d) The information is being collected and will be laid on the Table of the House.

Loss to FIs

†3936. SHRI KAPIL SIBAL :

SHRI RAJIV RANJAN SINGH "LALAN" : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that a number of financial institutions in the country has suffered losses during the last three years;

(b) if so, the names of such financial institutions together with the amount of loss suffered by each during the years 1998-99, 1999-2000, 2000-2001;

(c) whether it is also a fact that Government have given the financial assistance to make up such losses; and

(d) if so, the names of institutions and the amount of such assistance given to each of the institutions during each of above years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL : (a) and (b) Most of the financial institutions had made profits during the last three years. IFCI Ltd., however, incurred loss of Rs. 265.93 crores during the year 2000-2001 whereas it had made a net profit of Rs. 23.50 crores and Rs. 59.37 crores during the preceding two financial years *viz.* 1998-99 and 1999-2000.

†Original notice of the question was received in Hindi.